

# Knowledge Transfer Partnerships: Benefits of Knowledge Exchange and Enterprise Network (KEEN) projects.

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## **Knowledge Transfer Partnerships:**

### **Benefits of Knowledge Exchange and Enterprise Network (KEEN) projects**

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The Knowledge Transfer Partnership (KTP) is a mechanism that provides academics and employers with the opportunity to take forward innovative projects to prepare graduates for industry (KTP Online, 2013). Creating links with industry is important in order to provide graduates with relevant knowledge, experience and employability skills (Prince, 2007).

Coventry University participated in the Knowledge Exchange and Enterprise Network (KEEN) formed by the European Regional Development Fund (ERDF). A KEEN project is a form of KTP that involves an SME and a graduate affiliate working on a business development project. An academic mentors the affiliate throughout the duration of the project.

This paper will present KEEN projects involving two small marketing design agencies. The objective was to develop the marketing strategies by transferring knowledge and mentoring the graduate affiliate whilst working closely with the senior management of the companies. Specific objectives were to create an achievable project plan to understand and develop the customer base, position and strengthen the brand and to enhance their digital strategies. In fulfilling these objectives the knowledge transfer improves the future development of the business.

This paper will analyse the value of KTP's and KEEN's to the company, the affiliate and the academic involved. Achievements of the KEEN projects will be presented including the enhancement of the companies' digital knowledge and presence, improvement of customer relationship management and the redevelopment of the brand and core values. Various approaches to mentoring and consulting were used during the two project therefore similarities and differences will be highlighted and best practice will be recommended in managing a KTP.

Experiences will be shared to demonstrate the benefits and challenges of managing a KEEN project including the use research informed teaching with the live clients.